



BritishAmerican Business (BAB) Statement of Support for the US-UK Civil Nuclear Collaboration Agreement.

In November 2024, the US and UK signed an agreement on civil nuclear collaboration at COP29 in Baku. The agreement aims to pool together billions of pounds worth of nuclear research and development, with the objective of supporting information-sharing on advanced nuclear technologies. The recently published Stonehaven and Third Way paper “[Atombridge: Strengthening the UK/US Special Civil Nuclear Relationship](#)”, championed by Josh MacAlister MP, the previous Co-Chair of UK Nuclear Energy APPG, built on this agreement, outlining tangible recommendations for US-UK civil nuclear collaboration.

As vocal supporters of the inclusion of nuclear in recent US-UK agreements and dialogues, BAB welcomes both the announcement and the publication of the paper.

BAB has supported civil nuclear development through US-UK government and business discussions, as seen through its focus at the 2024 US-UK Strategic Energy Dialogue industry sessions, and engagement with the US Export-Import bank. BAB views the US-UK nuclear agreement as an important and practical step for closer industry alignment and expansion.

BAB was invited to provide verbal feedback to the recently published paper in support of an effective transatlantic nuclear eco-system, BAB raised the following points:

- 1. Partnership on the establishment of secure fuel supply.** Policymakers should work with companies to find a long-term solution to achieve a nuclear fuel supply domestically or through other closely allied partners. Current fuel supply reliance on third countries impacts the security of energy being exposed to external threats. Projects such as the TerraPower and Framatome North America pilot HALEU metallization pilot plant and the HALEU investment at Urenco’s UK Capenhurst site are critical for achieving a safe, long-term, commercial enriched uranium fuel supply and improving investor confidence in advanced nuclear projects. Looking further ahead, consideration around a joint strategy for spent fuel management and decommissioning through knowledge-sharing should be prioritised.

2. **Partnership on the establishment of supply chains.** Vendors across the US and UK should be prioritised and supported by government through the initial first-of-a-kind building stages. Current nuclear supply chains are reliant on external countries across Europe and Asia and remain difficult to establish domestically without government support due to the lack of an established market for businesses to sell to at present. For now, US and UK supply chains are typically privately-owned whilst other countries with extensive civil nuclear power infrastructure often have vertically integrated state-backed solutions. Further utilisation must be made of the US Export-Import Bank and UK Export Finance, as well as through broader funding sources such as private equity, sovereign wealth funds, and green investment funds across the nuclear supply chain. Tax incentives and government-backed funds are additional tools to address challenges around first-of-a-kind building.
3. **Incentivising public-private ownership of advanced nuclear sites by US and UK headquartered companies.** US and UK private investment into new nuclear sites across the two countries would reduce energy security concerns and strengthen private investor confidence in the longer-term. This is especially relevant given the increase of energy-intensive infrastructure such as data centres. The US has the largest venture capital support into new nuclear technology globally, providing the necessary economic conditions for the expansion of the transatlantic nuclear industry. Public-private partnership funding for pilots and demonstrations can highlight investment opportunities for US and UK HQ companies interested in supporting low-carbon energy infrastructure.
4. **Increased focus on workforce and skills supply.** A clear US-UK route to train and supply its workforce ready for Small Modular Reactor (SMR) and Advanced Modular Reactor (AMR) expansion in the 2030s must be developed. Collaboration may be based around fostering increased capacity of skills development through reciprocal training visa regimes; knowledge sharing, bilateral innovation programmes between UK and US research institutions; and training partnerships to learn US and UK new nuclear technologies. Further focus on retraining energy workers from transitioning industries also provides an opportunity for regions to retain pre-existing domestic energy infrastructure trained labour. For example, TerraPower's Sodium reactor will use previous coal plant operators from nearby retired sites and upskill workers as nuclear operators.

5. **Promoting long-term US-UK regulatory and policy frameworks.** Further cooperation of US and UK regulators and policy decisions will speed up the commercial deployment of AMRs and SMRs. The UK Office for Nuclear Regulation and US Nuclear Regulatory Commission have successfully signed a trilateral Memorandum of cooperation (MoC) (with the Canadian Nuclear Commission) to collaborate on the assessment of SMR and AMRs. The sharing of best practice and experience of reviewing SMR/AMR designs is a good step in achieving a more efficient and competitive transatlantic regulatory environment. Additionally, a harmonisation roadmap for licensing approvals to create a “trust but verify” approach will ensure a more streamlined, efficient regulatory process between the US and UK, reducing the cost intensiveness of approvals.

BAB supports the acceleration of transatlantic nuclear capabilities as a key technology area to improve domestic energy security and support job expansion across all regions, and economic growth through the development of low-carbon infrastructure in both the US and UK. Expansion is vital if the UK is to reach its Net Zero targets on time given the massive increase in energy demand from new technologies such as artificial intelligence data centres. Geopolitical developments of the last three years have brought energy security and supply chain questions to the top of our Sustainability & Energy Sub-Committee's agenda.

Industry is driving commercial civil nuclear projects forward and building a low-carbon, competitive transatlantic economic base. Government continues to work closely through various US Department of Energy, UK Department of Energy Security and Net Zero nuclear public-private projects. The signing of the US-UK civil nuclear agreement illustrates a clear development of the transatlantic nuclear partnership, and we look forward to seeing the agreement being built upon practically.

Read Atombridge: Strengthening the US/UK Special Civil Nuclear Relationship [here](#).